THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V CHANDRASHEKARA MURTHY): (a) and (b) While the first round of disinvestment in Oct, 94 had attracted 3212 bids of which 514 bids (16%) had been accepted, in the 2nd round held in Jan. 95, there were 556 valid bids out of which 209 (37%) had emerged successful. While Govt. mobilised a total amount of Rs. 2230 Crores in the Ist round, the mobilisation was Rs. 388 Crores (provisional) in the 2nd round. The nature of PSEs offered for disinveatment and the number of shares offered were also not uniform in both the rounds Taking into account the shortfalls during the previous years, the target realisation from disinvestment for 1995-96 has been set as Rs. 7000 Crores.

Disinvestment of PSUs

5323. SHRI SUSHIL KUMAR SAMBHAJIRAO SHINDE:
SHRIMATI VEENA VERMA.

Will the Minister of FINANCE be pleased to state:

(a) whether Government have since taken a decision on the second instalment of disinvestment of Public Sector Undertakings (PSUs).

(b) if so, the details thereof; and

(c) what steps have been taken to prevent scam-like transactions in the process?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) and (b) No, Sir. No decision has yet been taken on the disinvestment proposals for the current year. [illegible] is proposed to be ensured that the disinvestment will be made through a transparent procedure within the parameters of the approval obtained from the Cabinet.

Revival of Forward Trading in the Stock Markets

5324. SHRIMATI VEENA VERMA:
SHRI SUSHIL KUMAR SAMBHAJIRAO SHINDE:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the speculative misadventures of badla with revival of forward trading in stock markets, exposing millions of small investors to misadventures of stockers; and

(b) if so, the steps taken and being taken by Government to stop such misadventures?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Government are aware of the possibilities of unhealthy market practices arising out of forward trading in securities in stock exchanges without adequate and effective safeguards for protecting the interests of small investors.

(b) Securities and Exchange Board of India (SEBI) has been established, inter alia, for effectively regulating the stock market and stock brokers, and for protecting the interests of the investors. SEBI is also keeping a constant watch on the trading in Stock Exchanges for ensuring the safety of the market.